

KEPPEL OPP'N EXH. 43

C O N F I D E N T I A L
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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EIG ENERGY FUND XIV, L.P.,
EIG ENERGY FUND XIV-A, L.P.,
EIG ENERGY FUND XIV-B, L.P.,
EIG ENERGY FUND XIV (CAYMAN),
EIG ENERGY FUND XV, L.P.,
EIG ENERGY FUND XV-A, L.P.,
EIG ENERGY FUND XV-B, L.P.,
EIG ENERGY FUND (CAYMAN), L.P.,
Plaintiffs,
Case No.18-cv-01047 (PGG)

-v-

KEPPEL OFFSHORE & MARINE LTD.,
Defendant.

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July 22, 2021

10:20 a.m.

REMOTE DEPOSITION of JEFFERY ANDERSON,
taken by Counsel for Defendant, pursuant
to Subpoena, dated 05/05/2021, via Zoom,
before Amy Klein Campion, a Shorthand
Reporter and Notary Public within and for
the State of New York.

1 J. ANDERSON - CONFIDENTIAL

2 of Arizona and graduated with a degree in
3 mechanical engineering and I also
4 attended -- I also have an MBA and I
5 attended first the University of Southern
6 California and a year at University of
7 Colorado to finish the degree.

8 Q. Approximately, when did you join
9 TCW?

10 A. August of 2000.

11 Q. Before that, can you just
12 describe the places you worked?

13 A. Yes, I can. So on graduation I
14 joined Atlantic Richfield Company, also
15 referred to as ARCO, and I worked there
16 until joining TCW.

17 Q. And that was an investment firm
18 as well?

19 A. No, it's not. It's an energy
20 company.

21 Q. Okay. Did you have some sort of
22 engineering role there?

23 A. That's correct.

24 Q. And, again, at a high level, can
25 you walk me through the various positions

1 J. ANDERSON - CONFIDENTIAL

2 that you have held at TCW since joining in
3 August of 2000?

4 A. Yes, I can.

5 So I joined as a member of the
6 Middle East Group at TCW. And then when a
7 French bank called Société Générale
8 purchased a controlling interest in the
9 firm I became the TCW representative at
10 the French bank based in Paris.

11 And upon returning back to
12 Los Angeles after that assignment, I
13 rejoined or continued my role with the
14 Middle East Group and I also became head
15 of Corporate Development at TCW. And I'm
16 currently a member of the Middle East
17 Group.

18 Q. Thank you. Have you been based
19 in LA the whole time?

20 A. No.

21 Q. Where else? What other offices
22 have you worked at?

23 A. Well, I was the TCW
24 representative to Société Générale, I was
25 based in Paris.

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2 THE REPORTER: Sorry, can you
3 repeat that again? I did not
4 understand.

5 MR. KUMAGAI: It's Société
6 Générale.

7 THE WITNESS: Yeah.

8 BY MR. KUMAGAI:

9 Q. Do you speak Portuguese or can
10 you read or write Portuguese?

11 A. No.

12 Q. What roles, if any, have you had
13 in connection with EIG?

14 A. I was on the Investment
15 Committee.

16 Q. Is that your only connection to
17 EIG?

18 A. Correct, yes.

19 Q. Approximately, from when to when
20 did you serve on the Investment Committee?

21 A. I don't recall exactly when that
22 occurred.

23 Q. Yeah, my question is just
24 approximately when.

25 A. Probably from 2007 to 2012,

1 J. ANDERSON - CONFIDENTIAL

2 roughly.

3 Q. And by "Investment Committee,"
4 are you referring to the Investment
5 Committee that oversaw the investments for
6 Funds XIV and XV?

7 A. I'm referring to a role in the
8 Investment Committee in which many
9 funds -- EIG funds were involved.

10 Q. And among those funds were XIV
11 and XV; is that right?

12 A. Yes.

13 Q. Do you recall what other funds
14 the Investment Committee was responsible
15 for?

16 MR. SIVAN: Objection to form.

17 A. I have a partial recognition.

18 Q. Can you provide that?

19 A. Yes, I can. Fund X, probably
20 some CLOs that EIG did and that's --
21 that's what comes to mind.

22 Q. Okay. So Fund X, Fund XIV and
23 Fund XV and some CLOs. Is that the -- are
24 those the funds you can recall?

25 A. Yes.

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2 Q. Did you understand whether the
3 Investment Committee for Fund XIV and Fund
4 XV were different committees as opposed to
5 the same committee?

6 A. Can you repeat the question,
7 please?

8 Q. Was your understanding that it
9 was just one committee that oversaw Funds
10 XIV and XV are two separate committees?

11 A. Separate.

12 Q. And were the committees
13 different in any way?

14 A. I don't recall if they were
15 different.

16 Q. Can you describe your role as a
17 member of the Investment Committee?

18 A. Yes. So my role was as a
19 regular Investment Committee member. And
20 we engaged in the review of investments as
21 we did for other proposals.

22 Q. And can you just describe a
23 little bit more what that review involved?

24 A. The review involved receiving
25 and reviewing an investment proposal from

1 J. ANDERSON - CONFIDENTIAL

2 the decision-making bodies for Funds XIV
3 and XV?

4 A. I don't understand the question.

5 Q. What part of it don't you
6 understand?

7 A. What's an investment -- what is
8 a decision-making body?

9 Q. What's your understanding of
10 what that term means?

11 A. I don't know what it means.

12 Q. You never heard that before?

13 A. No, I've heard it before.

14 Q. Okay. And did you understand it
15 when you heard it before?

16 MR. SIVAN: Objection.

17 Dave, can you just rephrase the
18 question?

19 MR. KUMAGAI: I think he knows
20 what it means.

21 BY MR. KUMAGAI:

22 Q. As a member of the -- strike
23 that.

24 During your time on the
25 investment committees for Funds XIV and

1 J. ANDERSON - CONFIDENTIAL

2 XV, about how many investment proposals
3 did you review?

4 A. I don't recall exactly. I don't
5 know.

6 Q. Do you have a ballpark?

7 A. 20, 30 per fund. Something like
8 that.

9 Q. What was your understanding of
10 the purpose of the investment committees?

11 A. To provide an independent view
12 of the investment proposal.

13 Q. And when you are referring to
14 the "investment proposal," is that the
15 same as an investment recommendation?

16 A. They are different terms.

17 Q. Okay. So what's the difference?

18 A. A proposal is a description of
19 the investment. A recommendation is a --
20 a recommendation as to how to proceed.

21 Q. Okay. (Laughter.)

22 When you were on the Investment
23 Committee, you received documents prior to
24 Investment Committee meetings; is that
25 right?

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2 A. Yes.

3 Q. And were sometimes they
4 described as investment proposals and
5 other times investment recommendations?
6 Or are the terms synonymous for purposes
7 of the documents sent to the committees
8 before the meetings?

9 A. I don't recall if they were
10 entitled.

11 Q. Do you recall any Investment
12 Committee meetings where the subjects of
13 corruption risks or bribery risks were
14 discussed?

15 MR. SIVAN: Objection to form.

16 A. There were none.

17 Q. And so it never came up at any
18 of the Investment Committee meetings that
19 you attended; is that your testimony?

20 A. Yes.

21 Q. Why wouldn't that subject be
22 discussed at those meetings?

23 MR. SIVAN: Objection to form.

24 A. It didn't come up. I don't know
25 why.

1 J. ANDERSON - CONFIDENTIAL

2 Q. Did you ever ask any questions
3 at any Investment Committee meeting about
4 corruption or bribery?

5 MR. SIVAN: Objection to form.

6 A. I don't recall.

7 Q. Are you familiar with an entity
8 called Sete Brasil?

9 A. No.

10 Q. Is it your testimony that you've
11 never heard of the entity Sete, S-e-t-e,
12 Brasil, B-r-a-s-i-l?

13 A. To the best of my recollection,
14 yes.

15 Q. Have you ever heard of an entity
16 called Petrobrás?

17 A. Yes.

18 Q. Can you describe for me the
19 context in which you heard of the entity
20 Petrobrás?

21 A. Yes, I can. Mostly in the
22 context of an issuer of debt in
23 international markets.

24 Q. And is that the entirety of your
25 familiarity with Petrobrás?

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2 MR. SIVAN: Objection to form.

3 A. It's most of it.

4 Q. Okay. What else do you know
5 about Petrobrás?

6 A. It's the national oil company of
7 Brazil.

8 Q. Is that it?

9 A. Yes.

10 Q. During your time at TCW and your
11 time as a member of the investment
12 committees of EIG, do you recall ever
13 discussing any investments related to
14 Petrobrás?

15 A. Yes.

16 Q. What investments are those?

17 A. Investments in the debt issued
18 by Petrobrás.

19 Q. Are those investments that were
20 ultimately made either by TCW or EIG?

21 A. Yes.

22 Q. Approximately, when were those
23 investments made?

24 A. I don't recall.

25 Q. I'm just asking for a ballpark

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* * CONFIDENTIAL * *
C E R T I F I C A T E
STATE OF NEW YORK)

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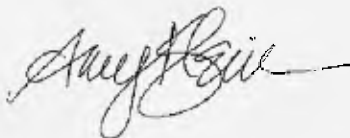
COUNTY OF NEW YORK)

I, AMY KLEIN CAMPION, a
Shorthand Reporter and Notary Public
within and for the State of New York,
do hereby certify:

That JEFFREY ANDERSON, the
witness whose deposition is
hereinbefore set forth, was duly sworn
by me and that such deposition is a
true record of the testimony given by
the witness.

I further certify that I am
not related to any of the parties to
this action by blood or marriage, and
that I am in no way interested in the
outcome of this matter.

IN WITNESS WHEREOF, I have
hereunto set my hand this 9th day of
August, 2021.



AMY KLEIN CAMPION